



February 3, 2009

FVAC RECOMMENDED VALUES — FY2010

To Boards of Assessors:

The Farmland Valuation Advisory Commission (FVAC) met on January 20, 2009 and adopted the range of recommended agricultural, horticultural and forest land use values for the various categories of land classified under *Chapter 61 and 61A* for fiscal year 2010. New is the valuation of Chapter 61 Forest Land based on below average, average and above average soil ratings similar to all other chapter land use categories.

In past several years the FVAC adopted a circuit breaker provision for Chapter 61A recommended land values to prevent negative farmland values due to a decline in the Massachusetts's net farm income. For FY2010 farmland values no longer reflect negative values. However, because the positive values were below last years recommended values the FVAC voted to invoke the circuit breaker provision for FY2010 that would keep values at last fiscal year's levels. Current data indicates an upward trend in net farm income that will likely lead to higher values going forward.

In valuing land classified as agricultural, horticultural or forest land under Chapter 61 and 61A, the Board of Assessors must consider only those indicia of value that such land has for agricultural, horticultural or forest uses. The ranges of value are to be used in conjunction with the Assessors' appraisal knowledge, judgment and experience as to agricultural, horticultural and forest land values. The FVAC's adopted methodology should be considered in all local analyses. All values adopted outside the range recommended by the FVAC must be supported by a comprehensive study of local factors influencing value, together with a detailed description of the selected valuation models and resulting use value estimates. Any sales of farmland, income data or other appraisal information being considered by assessors should be limited to data specific to the crop or product being grown or produced.

Along with the FVAC recommended values are the values of farm animals for the purpose of the *Farm Animal Excise* (Chapter 59, § 8A) as determined by the Department of Revenue. (Please note the only change in value is for Beef Cattle yearlings.) Also being posted is a table of *Crop Development Time Periods* to assist assessors determining the approximate length of time it takes from planting to crop harvest. Assessors should grant chapter land valuation status during development time.

Sincerely yours,

Marilyn H. Browne, FVAC Chairman, Department of Revenue

FVAC Members:

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